

Message Text

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PAGE 01 STATE 102943
ORIGIN AGRE-00

INFO OCT-01 EUR-12 NEA-10 ISO-00 EB-07 IGA-02 SP-02
/034 R

DRAFTED BY AGRIC:OGSM:CEP:SSCONSTANTINOS
APPROVED BY EB/OFP/FPD:FSVAZNAUGH
AGRIC:OGSM:CEP:RESPENCER
AGRICLOGSMLCEPLKOSTEPHENS
AGRIC:OGSM:CEP:FAWOODLING
AGRIC:FAS:JSDECOURCY
AGRIC:FAS:ERBEVIS
STATE:FJSPILLMAN
EUR/SE:NPAZDRAL

-----060723Z 039612 /14

P R 052212Z MAY 77
FM SECSTATE WASHDC
TO AMEMBASSY NICOSIA PRIORITY
INFO AMEMBASSY TEL AVIV

UNCLAS STATE 102943

E.O. 11652:N/A

TAGS:EAGR,CY

SUBJECT: CCC CREDIT - CYPRUS

1. WE REGRET THAT WE CANNOT AGREE TO CYPRUS GRAIN COMMISSION
(CGC) REQUEST TO EXTEND EXISTING CCC CREDIT LINE INTO NEW
FISCAL YEAR. U.S. BUDGET PROCEDURES DO NOT PERMIT US TO
USE FY 77 FUNDS IN FY 78. EMBASSY MAY DRAW ON PARA 2 THRU 6.
TO EXPLAIN SITUATION TO GRAIN COMMISSION.

2. IN PAST, CCC CREDIT HAS TRIED TO ACCOMMODATE WISHES
OF CYPRUS RE EXTENSION OF SHIPMENT PERIODS UNDER ANNOUNCED
LINES, HOWEVER, EXTENSIONS INVOLVED ARE COUNTER TO OUR
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BUDGET PROCESS.

3. COMMITMENTS MADE THIS FISCAL YEAR ARE AGAINST FISCAL
77 BUDGET. INTENT OF CREDIT IS TO HAVE ALL COMMITMENTS
EXPORTED AND FINANCES DISBURSED PRIOR TO END OF FISCAL
YEAR. DISBURSEMENT PROCESS USUALLY TAKES 2-4 WEEKS.
DISBURSEMENTS MADE THIS YEAR COUNT AGAINST THIS YEAR'S

BUDGET. CCC DOES NOT CARRYOVER UNUSED BUDGET FUNDS TO NEXT YEAR.

4. ANY EXTENSION OF FISCAL 77 CREDIT LINES INTO FISCAL 78 WILL COUNT AGAINST NEXT YEAR'S BUDGET. SINCE CCC CREDIT DOES NOT KNOW SIZE OF NEW BUDGET, POLICY IS TO KEEP ANY CARRYOVER TO MINIMUM UNLESS ABSOLUTELY NECESSARY.

5. SINCE CCC CREDIT BUDGET FUNDS LIMITED DO NOT WISH TO HAVE NEXT YEAR'S FUNDS ENCUMBERED WITH CARRYOVER COMMITMENTS.

6. CGC CAN SUBMIT REQUEST FOR NEW CREDIT LINE, LATE AUGUST OR SEPTEMBER FOR CREDIT NEEDS IN FY 78, FOR EXPORT OCTOBER 1, 1977 THROUGH APRIL 1978 IN ACCORDANCE WITH THEIR NEEDS. NEW CREDIT LINE WILL THEN COUNT AGAINST FY 78 CCC CREDIT BUDGET.

7. REQUEST EMBASSY DETERMINE ASAP HOW MUCH OF CURRENT CREDIT LINE BY COMMODITY WILL BE UTILIZED (EXPORTED) PRIOR TO AUGUST 31, 1977. UNUSED COMMITMENT BALANCE WILL THEN BE WITHDRAWN FOR USE ELSEWHERE. ADVISE SOONEST, K.O. STEPHENS, CEP, OGSM. CHRISTOPHER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BUDGETS, CREDIT AGREEMENTS, GRAINS, FINANCIAL PROGRAMS
Control Number: n/a
Copy: SINGLE
Sent Date: 05-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE102943
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Document Unique ID: 00
Drafter: OGSM:CEP:SSCONSTANTINOS
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770159-0401
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770588/aaaacygl.tel
Line Count: 85
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Litigation History:
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Original Classification: UNCLASSIFIED
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Review Date: 25-Oct-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2624207
Secure: OPEN
Status: NATIVE
Subject: CCC CREDIT - CYPRUS
TAGS: EAGR, CY, US, CGC, CCC
To: NICOSIA
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/ddd58a99-c288-dd11-92da-001cc4696bcc
Review Markings:
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